

# GENERAL ADVANCE OF STOCK PRICES

Sensational Movements in High-Priced Investment Stocks Never Before Equalled:

## LATE MARKET UNSETTLED

Government Report On Grain Crops Encourages Growth of Speculative Confidence.

(By Associated Press.)

NEW YORK, August 11.—A material broadening out in speculation was a gradual process in to-day's stock market, the early trading showing only irregular strength and considerable hesitation. The growth in speculative confidence had as its underlying basis the government report on the conditions of the grain crops, but even amongst the railroad stocks immediately affected by the promise of great crops to be moved the early movement was irregular and halting.

Before the day was over the irregular character of the market was repaired to a large extent, and a fairly comprehensive advance had been achieved by the process of rotation, so that by the time the market met another high-priced investment stock was still a feature, and the sensational movements in this class exceed in number and extent anything witnessed in the stock market within the memory of man.

The usual profit-taking on the day's advance unsettled the late market, but there were rallies, which carried last prices for some stocks to the highest of the day, but left the closing tone irregular.

Bonds were steady; total sales, par value, \$2,155,000.

United States bonds were all unchanged on call.

The total sales of stocks to-day amounted to 1,023,000 shares.

**MONEY AND EXCHANGE—CLOSE.** Money on call steady; highest 2 per cent.; lowest 3-4 per cent. Premium rate, 1-3 percent. Total 1-3 per cent.; clearing bid and offered 3-4 per cent. Time loans easy and dull; sixty days, 2-3-7/8 per cent.; ninety days, 3-6/8 1-1/4 per cent.; six months, 3-3-1/2 per cent. Prime mercantile paper, 4-6/8 1-2 per cent. Sterling exchange firm, with actual business in bankers' bills at \$4,865,625-\$4,867,70 for demand, and at \$4,817,00 for sixty-day bills. Posted rates, \$4,85 1-2 and \$4,87 1-2. Commercial bills, \$4,84 5-8. Bar silver, 69-3-8. Mexican dollars, 45-1-2.

## RICHMOND STOCK MARKET.

### SALES.

Highway, Va., Aug. 11, 1905.

R. F. & P. Div. Outlay, 5,000 at 283.

### STATE SECURITIES.

#### Bid Asked

North Carolina 4s, C. 1910... 102 ...

North Carolina 6s, C. 1919... 130 ...

North Carolina 6s, C. 1924... 130 ...

Va. Centurie, 2-3, C. and H., 1911... 95 ...

### RAILROAD BONDS.

Atlanta and Char. 1st, Ja., 1907... 101 ...

A. C. L. & W. R. Con. Tr. 4d, D. C. 103 ...

Georgia and Pacific 4s, 1910... 94 ...

Georgia and Fla. 1st, Jan., 1915... 112 ...

Norfolk and Western 4s, 1910... 102 ...

Panhandle and Gulf 4s, 1910... 102 ...

Western N. C. 1st, 1914... 114 ...

Seaboard Air Line Con., 1st, 1922... 91 ...

### RAILROAD STOCKS.

Atlanta and Charlotte... 100 1/2

Atlantic Coast Line... 100 1/2

Atlantic Coast Line of Conn... 100 1/2

Cheapeake and Ohio... 100 1/2

Norfolk and Western... 100 1/2

R. F. & P. Div. Outlay... 100 287 236

### BANK AND TRUST CO. STOCKS.

Bank of Richmond... 100 125

American National... 100 125

Broad Street Bank... 100 125

First National... 100 125

Merchants National... 100 125

National Bank of Virginia... 100 125

Petersburg Savings and Ins... 20 70

### INSURANCE COMPANIES.

Virginia Fire and Marine... 25 424

Virginia State... 25 24

State Casualty... 25 24

Var. Car. Chem. 8 p. c... 100 1014 1074

Var. Car. Chem. com... 100 33 2

Var. Car. Chem. Co. Col. Tr. 5 p. c... 102 1024

West End Land and Imp. Co... 20 70

### DALMATION STOCK MARKET.

DALMATION, MD., Aug. 11.—Seaboard Air Line com., 23 asked; 20 preferred, 42/3 asked.

### COTTON MARKETS.

NEW YORK, Aug. 11.—COTTON.—The cotton market was quiet and ruled generally steady to firm and stout at a net advance of 10-12 points. Sales were estimated at only 10,000 bales.

The market was quiet and firm on scattered covering and a little demand credited to leading spot interest. Cables were indifferent and the week's average price was 75c per pound, or in the southwest was considered favorable. But offerings were very light and with the exception of a brief reaction around July 24th, when the market became a little more active and wire houses with southwest cotton were quiet, there was no real demand or damage in the crop through dry weather and insects, while the firmness of southern spot markets was a factor in curbing further falls.

The closing tone was steady at practically the best prices of the day.

Southern spot markets were unchanged to 10c higher.

Cotton futures opened quiet and firm, and closed steady.

Open High Low Close Aug. 11 10.32 10.33 10.32 10.32

September 10.42 10.44 10.42 10.30

October 10.59 10.61 10.53 10.63

November 10.67 10.75 10.66 10.74

December 10.76 10.83 10.74 10.82

January 10.83 10.83 10.82 10.83

February 10.83 10.83 10.83 10.83

March 10.86 10.94 10.85 10.91

April 10.75 10.81 10.71 10.82

May 10.75 10.81 10.71 10.82

June 10.75 10.81 10.71 10.82

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